



State Ethics Commission of Georgia

**ADVISORY OPINION NO. 1988-21
December 2, 1988**

SUBJECT: DISCLOSURE UNDER O.C.G.A. § 21-5-50(b)(3) OF DIRECT OWNERSHIP INTERESTS IN BUSINESS ENTITIES BY PUBLIC OFFICERS AND CANDIDATES

ADVISORY OPINION

Candidates and office holders are NOT required to report ownership in any business entity, unless;

a) they own more than 10 percent of the total interests of that entity

OR

b) the candidate or officer holder's interest in the entity has a net fair market value of more than \$20,000.00

The term "business entity" includes, among other things publicly held corporations and shares of stock in them.

The date of determination of "net fair market value" and ownership of "more than 10 percent" is December 31 of the year which is being reported. That is to say, if a candidate or office holder's shares of stock in the ABC Corporation had a net fair market value of \$20,001.00 on December 31, it must be reported; where as, if the stock had a net fair market value of more than \$20,000.00 on any day of the year, but the value decreased so that on December 31 it was worth only \$19,000.00, it would not be reportable.

For any reportable business entity the candidate or public office holder shall identify the name, address and principal activity of such entity and any offices held by and the duties of such candidate or public office holder.